

“The approach of the government has been to set the fundamentals right and a reform-to-transform approach”,
says Piyush Goyal at the India-Singapore Energy Technology and Investors’ meet in Singapore

Singapore, 24 May 2016: Shri Piyush Goyal, Minister of State (IC) for Power, Coal, New & Renewable Energy, Govt. of India addressed an august gathering including leading investors, energy companies and energy technology companies at the India-Singapore Energy Technology and Investors’ Meet on last evening in Singapore. The Meet was organised by FICCI and the High Commission of India, Singapore in partnership with the Singapore Manufacturing Federation (SMF) and Institute of South Asian Studies (ISAS) as an opportunity to interact with the captains of the Singaporean Industry and Institutional Investors with an eye on the burgeoning Indian economy.

Mr. Harshvardhan Neotia, President, FICCI who is leading the high-powered business delegation to Singapore applauded Minister Goyal’s personal commitment and leadership to provide affordable, accessible and abundant sources of energy to the 1.3 billion people of India. Mr. Neotia also appreciated Minister’s focus on engaging with other nations and building mutual synergies towards enhancing trade and ensuring energy security.

Minister Goyal while addressing the participants at the Meet presented the achievements of last two years, many of which have a strong reflection and implications for the energy sector. He said “the approach of the government has been to set the fundamentals right and a reform-to-transform approach”. Mr. Goyal said India stands out as a beacon of hope.

Reflecting upon the last year, Minister Goyal remarked that it has been the year of many highs with:

- ∅ historically highest ever urea production, ethanol and milk production
- ∅ highest ever gas connections to rural poor
- ∅ turnaround of ports
- ∅ record number of new highway projects awarded
- ∅ increase in railway capital expenditure
- ∅ software exports
- ∅ forex reserves
- ∅ improvements in the ease of doing business index

He further added how this is a government of many firsts and has resolved several long pending issues. He also said the government has based its actions on principles of good governance. “India will be the world's largest market for new technology and innovation. We want to reach the benefits of technology to the last village” shared Minister Goyal.

The occasion was also graced by the presence and welcome address by H.E. Mrs Vijay Thakur Singh, High Commissioner of India to Singapore. Mr Simon Li, Vice President, SMF while making his remarks said that India’s power market is fundamentally attractive for investments given the country’s growing demand for electricity. Also

present was Ambassador Gopinath Pillai, Chairman, ISAS. Dr. Jyotsna Suri, Immediate Past President, FICCI and CMD, Bharat Hotels presented the Vote of thanks.

President, FICCI led a high-powered business delegation comprising CEOs/MDs of leading energy companies from India coinciding with Minister Goyal's visit to Singapore. The companies included Edelweiss, IL&FS Energy, IREDA, REC Ltd., Adani Global, Sembcorp, Sindicatum Sustainable Resources, Kiran Energy, Amplus Solar, Hindustan Powerprojects, PTC India, Solairedirect Energy, Indo Solar, OMC Power.

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